GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Home Department -_ Financial Experts Committee constituted to protect the interests of depositors from ponzi schemes and to make recommendations – Certain Further Orders- Issued.

Home (General.A2) Department

G.O.RT.No. 61 **Dated: 30-01-2016**

Read the following:-

1. G.O.Rt.No.634, Home(Genl.A2) Department, dt.2.6.2015.
2. G.O.Rt.No.638, Home(Genl.A2)department, dt.20.6.2015.
3. Note from School Education Department.

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ORDER:-

In the reference 1st read above, orders were issued on the recommendations of Addl. Director General, CID, Hyderabad constituting a Committee comprising of Financial Experts of repute to work out different options to protect the interests of depositors from Ponzi Schmes operated in the guise of deposit schemes by several companies such as Agri Gold, Bommarillu Farms & Villas, Abhaya Gold Intratek, Akshaya Gold, Avani Gold, Vasantha Hold, Akshitha Gold, Gold Quest, SIMS, Akshitah Gold, N-Mart, Amway, Forever Gold and Siri Gold and other such companies.

2. In the reference 3rd read above, the School Education Department have informed and stated that Sri Kesava Reddy Educational Institutions spread over the entire States of Andhra Pradesh and Telangana have cheated the parents of wards who studied in their schools by not refunding the deposits made by them. The Schol Education Deptt. have therefore requested that in this Ponzi Scheme of the said Institution also, the recommendations of Financial Experts Committee may be made to protect the interests of the depositors.

3. Government after careful consideration hereby include the said Kesavareddy Educational Institution also under the ambit of the Financial Experts Committee for making recommendations so as to protect the interests of the depositors, constituted in the reference 1st read above.

4. The Addl. Director General, CID, AP, Hyderabad is requested to extend all necessary support and Co-operation to the Committee for taking further necessary action.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. MANMOHAN SINGH
PRINCIPAL SECRETARY TO GOVERNMENT (FAC)

To
The Addl.Director General of Police, CID, AP, Hyderabad.
Copy to:
The Committee through Addl. Director General, CID, AP, Hyderabad.
The School Education Department.

Contd..2,

PS to Prl. Secy. to CM
PS to M(HRD)
OSD to Dy. CM (Home)
Sf/Sc

//Forwarded :: By Order//

SECTION OFFICER